

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: Michael Thomas	22-10184 AMC
	Chapter 13 Proceeding
Debtor(s) PENNYMAC LOAN SERVICES, LLC	
Movant	
v. Michael Thomas and Kenneth E. West, Esquire	
Respondents	

**MOTION OF PENNYMAC LOAN SERVICES, LLC
FOR RELIEF FROM THE AUTOMATIC STAY**

AND NOW, comes secured Creditor, PENNYMAC LOAN SERVICES, LLC(Movant) by and through its counsel, POWERS KIRN, LLC, (Harry B. Reese on behalf of the firm), hereby requests that the Court grant it relief pursuant to 11 U.S.C. §362(d) from the automatic stay of 11 U.S.C. §362(a) due to lack of equity in debtor(s)' property and debtor(s)' failure to provide Movant with adequate protection of its interest in the property which is the basis of the creditor's security.

1. On or about January 25, 2022, Debtor(s) filed a Chapter 13 Bankruptcy Petition.
2. The Debtor(s) has/have executed and delivered or is/are otherwise obligated with respect to that certain promissory note in the original principal amount of \$301,477.00 (the "Note"). A copy of the Note is attached hereto as **EXHIBIT A**. Movant is an entity entitled to enforce the Note.
3. On 03/16/2017, the debtor(s) executed a Mortgage to Movant and/or Movant's assignor (recorded 03/22/2017 at Book 14312 Page 00442-00469) and secured by the property located at 109 Old Cedarbrook Road a/k/a 109 Old Cedarbrook Road Bldg 23, Wyncote, PA 19095, referred to as the "Property". (**EXHIBIT B**). All rights and remedies under the Mortgage have been assigned to the Movant pursuant to an assignment of mortgage (**EXHIBIT C**).
4. Debtor(s) has entered into a Loan Modification Agreement which is attached hereto as **EXHIBIT D**.
5. As of 03/29/2022, the total owing to Movant is \$276,751.86.
6. Per Debtor's filed Schedule AB, the approximate value of the property is \$307,364.00. (**EXHIBIT E**)
7. As of 03/29/2022, the debtor(s) is/are in arrears post petition for 2 monthly payments, from 02/01/2022 through 03/01/2022 at \$2,232.46 per month. The total post-petition arrearage is **\$4,464.92**.
8. Debtor is surrendering the Property per Chapter 13 Plan (**EXHIBIT F**).
9. Pursuant to 11 U.S.C.A. section 362(d)(1) and (2), PENNYMAC LOAN SERVICES, LLC is not adequately protected and will suffer irreparable injury, harm and damage if relief from the stay is not granted.

WHEREFORE, Movant respectfully request the Honorable Court ORDER:

That Relief from the Automatic Stay be granted to PENNYMAC LOAN SERVICES, LLC to proceed with foreclosure action to obtain all other Relief available under Non-Bankruptcy law. And that Bankruptcy Rule 4001(a)(3) is not applicable and Movant is allowed to immediately proceed with foreclosure and all other relief available under the Non-Bankruptcy law. Furthermore, Movant respectfully requests that reasonable attorneys fees and costs associated with this Motion be awarded to Movant.

RESPECTFULLY SUBMITTED,
POWERS KIRN, LLC

By: /s/ Harry B. Reese

Harry B. Reese, Esquire

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Attorney for Movant

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Dated: March 30, 2022